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NAL OIL & GAS TRUST ANNOUNCES AUGUST DISTRIBUTION TO UNITHOLDERS

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CALGARY, August 12, 2008 / Marketwire / - NAL Oil & Gas Trust (the "Trust") (TSX: NAE.UN) will pay a distribution of \$0.16 per unit on September 15, 2008, to Unitholders of record on August 22, 2008. The units will begin trading ex-distribution on August 20, 2008.

Trailing cash distributions for the past 12 months total \$1.92 per unit, representing a 13.41% cash-on-cash yield based on the August 11, 2008 closing unit price of \$14.32.

NAL Oil & Gas Trust's Board of Directors sets distributions at a level it believes will be sustainable for a period of time and formally reviews distribution levels quarterly. In determining the appropriate distribution level, the Board takes into consideration the forecast cash flow of the Trust, commodity prices, financial market conditions, internal capital investment opportunities and the resulting impact on taxability.

NAL Oil & Gas Trust is an open-end investment trust that generates distributions through the acquisition, development, production and marketing of oil, natural gas and natural gas liquids. The Trust owns high quality assets in British Columbia, Alberta, Saskatchewan and Ontario. Trust units trade on the Toronto Stock Exchange under the symbol "NAE.UN".

For further information:

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